

☐ Individual appearing without attorney  
☒ Attorney for: Weneta M.A. Kosmala, Ch. 7 Trustee

**CENTRAL DISTRICT OF CALIFORNIA - SANTA ANA DIVISION**

Debtor(s).

**Location:** United States Bankruptcy Court, 411 W. Fourth Street, Suite 5040, Santa Ana, CA 92701-4593

**Last date to file objections:** 07/09/2020

**Description of property to be sold:** REAL PROPERTY LOCATED AT 17192 OAK LANE, HUNTINGTON BEACH, CA

**Terms and conditions of sale:** he sale to be “as is, where is”, with no warranties or guaranties. The Offer is subject to overbid, upon the terms and conditions set forth below.

**Proposed sale price: \$ 709,000.00**

**Overbid procedure (if any):** See attached Overbid Procedures

**If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:**

Date: 07/23/2020

Time: 10:30 a.m.

Location:

United States Bankruptcy Court

411 W. Fourth Street, Suite 5040/Ctrm 5A

Santa Ana, CA 92701-4593

**Contact person for potential bidders (include name, address, telephone, fax and/or email address):**

Erin P. Moriarty

Law Offices of Weneta M.A. Kosmala

3 MacArthur Place, Suite 760

Santa Ana, CA 92707

Tel: 714-540-3600

Email: emoriarty@kosmalalaw.com

Date: 06/30/2020

**I. OVERBID PROCEDURES.**

1. Common Ground cannot firm up its offer until it has obtained an inspection report and appraisal to confirm its assessment of the Property and its ability to qualify for financing. Trustee cannot confirm that Common Ground's offer is the highest and best value for the Property unless and until she can market the Property. To accommodate the needs and the interests of all parties, Trustee has proposed the following procedures in connection with the sale of the Property:

a. Common Ground shall have twenty-one (21) calendar days from the date that its appraiser is allowed access to the Property to transmit to Trustee a proposed addendum to its offer adjusting the offer price based upon its appraisal. If Common Ground does not submit such an addendum within the specified period, all contingencies in the Contract shall be deemed waived and released, and the Contract shall be deemed non-contingent. If Common Ground does propose a price adjustment after appraisal, Trustee may accept or reject the adjustment, in her discretion, provided that Trustee may accept no offer lower than \$695,000. In the case of rejection, Trustee is authorized to return Common Ground's deposit. Upon acceptance by Trustee, the Contract (as modified as to price) shall become non-contingent. This balances the interests of Common Ground in confirming its assessment and appraisal of the Property before solidifying its offer price against Trustee's interest in removing contingencies and establishing the base offer.

b. Once the Common Ground Contract is non-contingent, or if Trustee rejects price adjustment proposed by Common Ground, Trustee may continue to list the Property for sale for a period of thirty (30) calendar days from the removal of contingencies by Common Ground or rejection by Trustee, and to solicit overbids over the final accepted price of the Common Ground Contract, or a new offer. Any bids shall be subject to the same terms and conditions as are found in the Contract and in this Motion (except as to buyer identity and price), including the submission of an earnest money deposit and the waiver of contingencies (all bids must be non-contingent). If Trustee is unable to control the listing of the Property in the MLS, or to grant access to the Property for prospective bidders to conduct their inspections and appraisals, the listing period shall be extended for thirty (30) calendar days beyond the date that Trustee is able to list the Property in the MLS, and/or twenty-one (21) calendar days beyond the date that Trustee is able to grant access for a prospective bidder to conduct its inspection and appraisal, whichever is later. This preserves Trustee's ability to test Common Ground's final offer against the market, or solicit other bidders if Common Ground's final offer is not acceptable.

c. At the end of the listing period, Trustee may communicate the amount of the highest bid to each party that has submitted a qualified bid (including Common Ground), and may offer it an opportunity to make a final "highest and best" offer. If two parties make identical offers, Trustee may offer them another opportunity to make higher offers within 24 hours, and may repeat this process until a single high bid is reached. Trustee is authorized to close the sale of the Property to the highest bidder identified through this process, without further Court Order.

d. The high bidder must be prepared to close escrow within twenty-one (21) calendar days following confirmation by Trustee of its successful bid.

e. If the high bidder fails to close timely, Trustee is authorized to close the sale of the Property to the next-highest qualified bidder at the next-highest bid price.

## PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

3 MacArthur Place, Suite 760  
Santa Ana, CA 92701-4593

A true and correct copy of the foregoing document entitled: **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

**1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):** Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On *(date)* 06/30/2020, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

☒ Service information continued on attached page

**2. SERVED BY UNITED STATES MAIL:**

On *(date)* 06/30/2020, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Honorable Erithe A. Smith  
United States Bankruptcy Court  
411 W. Fourth Street, Suite 5040  
Santa Ana, CA 92701-4593

☒ Service information continued on attached page

**3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** *(state method for each person or entity served)*: Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on *(date)* \_\_\_\_\_, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

06/30/2020  
*Date*

Janine Fountain  
*Printed Name*

/s/ Janine Fountain  
*Signature*

**ADDITIONAL SERVICE INFORMATION (if needed):**

**1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF"):**

- Ronald Appel attorneyrappel@gmail.com
- Halli B Heston hheston@hestonlaw.com,  
yflores@hestonlaw.com,docs@hestonlaw.com;hestonrr41032@notify.bestcase.com,handhecf@gmail.com
- Michael Jones mike@mjthelawyer.com, 2651971420@filings.docketbird.com
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- Michael G Spector mgspector@aol.com, mgslawoffice@aol.com
- Sara Tidd sara@mjonesoc.com
- United States Trustee (SA) ustpreion16.sa.ecf@usdoj.gov

**2. SERVED BY UNITED STATES MAIL:**

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William Friedman  
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Greg Bingham  
Coldwell Banker  
840 Newport Center Drive, Suite 100  
Newport Beach, California 92660.